



Announcement Summary

Entity name

AUSTRALIAN RARE EARTHS LIMITED

Date of this announcement

Wednesday March 01, 2023

The +securities the subject of this notification are:

☒ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted Options, exercisable at \$0.47 and expiring on 28 February 2026	500,000	01/03/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

AUSTRALIAN RARE EARTHS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

632645302

1.3 ASX issuer code

AR3

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

1/3/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

Unlisted Options, exercisable at \$0.47 and expiring on 28 February 2026

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Unlisted Options, exercisable at \$0.47 and expiring on 28 February 2026

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

1/3/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.47000000

Expiry date

28/2/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Each Option is exercisable into one fully paid Ordinary share of the Company (ASX Code : AR3)

Any other information the entity wishes to provide about the +securities the subject of this notification

Unlisted Options, exercisable at \$0.47 and expiring on 28 February 2026



Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Unlisted Options, exercisable at \$0.47 and expiring on 28 February 2026. Options vest immediately on issue.

Issue details

Number of +securities

500,000

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Nil

Purpose of the issue

Other

Additional Details



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
AR3 : ORDINARY FULLY PAID	95,201,552

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AR3AK : OPTION EXPIRING 13-DEC-2023 EX \$0.57	9,237,106
AR3AM : OPTION EXPIRING 02-DEC-2025 EX \$0.50	1,750,000
AR3AN : OPTION EXPIRING 02-DEC-2026 EX \$0.50	1,550,000
AR3AL : OPTION EXPIRING 04-JUL-2025 EX \$0.5743	500,000
AR3AI : OPTION EXPIRING 29-JUN-2024 EX \$0.45	430,000
AR3AB : ORDINARY FULLY PAID RESTRICTED	34,296,668
AR3AE : OPTION EXPIRING 01-DEC-2024 EX \$1.44	1,600,000
AR3AJ : OPTION EXPIRING 09-MAY-2025 EX \$1.02	1,000,000
AR3AC : OPTION EXPIRING 29-JUN-2024 RESTRICTED	6,167,200
AR3AD : OPTION EXPIRING 25-JAN-2025 RESTRICTED	6,000,000
AR3AF : OPTION EXPIRING 29-JUL-2025 EX \$0.60	2,000,000
AR3AG : OPTION EXPIRING 01-DEC-2024 EX \$1.46	2,000,000
AR3AH : OPTION EXPIRING 01-DEC-2025 EX \$1.95	2,000,000



New class - code to be confirmed : Unlisted Options, exercisable at \$0.47 and expiring on 28 February 2026	500,000
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Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

500,000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ N/A